

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 714 - HB 1329**

February 10, 2023

**SUMMARY OF BILL:** Creates a special account in the General Fund to be known as the “Juneteenth Celebration Fund.” Requires the Department of Tourist Development (DTD) to administer the Fund and requires monies in the Fund to be expended to make grants to local governments, including local tourism entities, convention bureaus, and nonprofit entities, for the purpose of hosting Juneteenth festivals in local communities. Authorizes DTD to accept other funds, by the way of gift or grant, to the Fund. Requires unspent monies at the end of each fiscal year to be carried forward for uses related to making grants for the purposes of hosting or marketing Juneteenth festivals in local communities. Requires DTD to submit an annual report regarding expenditures from the Fund to the House of Representatives and Senate Chairs of the Finance, Ways and Means Committees.

**FISCAL IMPACT:**

**Increase State Revenue – Exceeds \$45,000/FY23-24 and Subsequent Years  
/Juneteenth Celebration Fund**

**Increase State Expenditures – Exceeds \$45,000/FY23-24 and Subsequent Years**

**Assumptions:**

- The proposed legislation does not establish a specific appropriation level in FY23-24 or any subsequent years. However, it is reasonably assumed that an average annual appropriation exceeding \$45,000 will be required to provide a minimum level of grants to various local government and nonprofit entities.
- To the extent local government entities are recipients of such grants, the proposed legislation would result in an increase in local revenue. However, local governments would expend such funding on hosting Juneteenth festivals in local communities. Due to multiple unknown variables, the exact impact to local government revenue and expenditures in any given year cannot be quantified with reasonable certainty, but the net impact is assumed to be not significant.
- DTD will administer the Fund utilizing existing resources, without a significant increase in state expenditures.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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